

What is claimed is:

1. A method of providing credit-filtered market data in a computerized system for trading over a network financial interests having a future financial exposure, the method comprising:

5 for each of a plurality of future time periods with respect to a trading session, providing in a memory device, a credit value designated by a trading party for trading between the trading party and at least one counterparty, financial interests having a financial exposure to the trading party in the respective future time periods; and

10 during the trading session, providing for display to the trading party over the network of a proposed trade between the trading party and the at least one counterparty of a financial interest having a financial exposure in a future time period if the financial exposure to the trading party of the financial instrument in the future time period, expressed in terms compatible with the credit value in the memory device for the future time period, is less than the credit value in the memory device for the future time period.

15 2. A method of providing credit-filtered market data in a computerized system for trading over a network financial interests having a future financial exposure, the method comprising:

20 for each of a plurality of future time periods with respect to a trading session, providing in a memory device at or prior to a start of the trading session, a credit value designated by each of a pair of potential counterparties for trading with each other, financial interests having a financial exposure to each of the pair of counterparties in the respective future time periods; and

25 during the trading session, providing for display to at least one of the trading parties over the network of a proposed trade between the pair of potential counterparties of a financial interest having a financial exposure to each of the potential counterparties in a future time period if the financial exposure to each of the potential counterparties of the financial instrument in the future time period, expressed in terms compatible with the credit value in the memory device for the future time period, is less

than the lesser of the credit values provided in the memory device for each of the potential counterparties for the future time period.

3. A method of providing credit-filtered market data in a computerized system for trading over a network financial interests having a future financial exposure, the

5 method comprising:

for each of a plurality of future time periods with respect to a trading session, providing in a memory device a credit value designated by a trading party for trading between the trading party and at least one counterparty, financial interests having a financial exposure to the trading party in the respective future time periods; and

10 at or prior to a start of a trading session, providing the credit value for each time period and each counterparty as a credit available value for use during the trading session;

15 during the trading session, providing for the display to the trading party over the network of a proposed trade between the trading party and the at least one counterparty of a financial interest having a financial exposure in a future time period if the financial exposure to the trading party of the financial instrument in the future time period, expressed in terms compatible with the available credit value in the memory device for the future time period, is less than the available credit value in the memory device for the future time period.

20 4. A method of providing credit-filtered market data in a computerized system for trading foreign exchange forwards contracts over a network, the method comprising:

for each of a plurality of future time periods with respect to a trading session, providing in a memory device, at or prior to a start of the trading session, a credit value designated by a trading party for trading foreign exchange forwards contracts between the trading party and at least one counterparty having a forwards leg in a future time period; and

25 during the trading session, displaying a proposed trade over the network between the trading party and the at least one counterparty of a foreign exchange forwards contract for a given currency pair having a forward leg in a future time period if

the size of the proposed trade, expressed in a currency compatible with the credit value in the memory device for the future time period, is less than the credit value in the memory device for the future time period.

5. A method of providing credit-filtered market data in a computerized system

5 for trading over a network financial interests having a future financial exposure, the computerized system comprising a central computer linked by a network to a plurality of trading party stations, the method comprising:

for each of a plurality of future time periods with respect to a trading session, providing in a memory device accessible by the central computer, a credit value

10 designated by a trading party for trading between the trading party and at least one counterparty, financial interests having a financial exposure to the trading party in the respective future time periods; and

15 during the trading session, the central computer providing for display to the at the trading party station of the trading party over the network of a proposed trade between

15 the trading party and the at least one counterparty of a financial interest having a financial exposure in a future time period if the financial exposure to the trading party of the financial instrument in the future time period, expressed in terms compatible with the credit value in the memory device for the future time period, is less than the credit value in the memory device for the future time period.

20 6. The method of claim 2, 3 or 4, wherein the computerized system

comprises a central computer linked to a plurality of trading party computers by a network, and wherein providing for a display of a proposed trade comprises the central computer providing for such display over the network at the trading party station of the trading party.

25 7. The method of claim 2 or 3, wherein the financial interest is foreign

exchange forwards contracts, and wherein providing for display of a proposed trade comprises providing for display of a proposed trade between the trading party and the at least one counterparty of a foreign exchange forwards contract for a given currency pair having a forward leg in a future time period towards possible completion over the

30 network if the size of the proposed trade, expressed in a currency compatible with the

credit value in the memory device for the future time period, is less than the credit value in the memory device for the future time period.

8. The method of claim 1 wherein the financial exposure to the trading party of the financial instrument in the future time period, expressed in terms compatible with

5 the available credit value in the memory device for the future time period, is more than the credit value in the memory device, and wherein displaying the proposed trade between the trading party and the at least one counterparty comprises changing the proposed trade so that the financial exposure in the future time period to the trading party, expressed in terms compatible with the available credit value in the memory

10 device for the future time period, is not greater than the credit value in the memory device and displaying the changed trade.

9. A system providing credit-filtered market data in computerized trading over a network of financial interests having a future financial exposure, comprising:

a computer system comprising a central computer linked to a plurality of trading

15 party stations by a network;

a memory device, accessible by the central computer, storing for each of a plurality of future time periods with respect to a trading session, at or prior to a start of the trading session, a credit value designated by a trading party for trading between the trading party and at least one counterparty, financial interests having a financial

20 exposure to the trading party in the respective future time periods;

the central computer being programmed to provide for display to the trading party over the network, during the trading session, of a proposed trade between the trading party and the at least one counterparty of a financial interest having a financial exposure in a future time period if the financial exposure to the trading party of the financial

25 instrument in the future time period, expressed in terms compatible with the available credit value in the memory device for the future time period, is less than the credit value in the memory device.

10. A system providing credit-filtered market data in computerized trading over a network of financial interests having a future financial exposure, comprising:

a computer system comprising a central computer linked to a plurality of trading party stations by a network;

a memory device, accessible by the central computer, storing for each of a plurality of future time periods with respect to a trading session, at or prior to a start of

5 the trading session, a credit value designated by each of a pair of potential counterparties for trading with each other, financial interests having a financial exposure to each of the pair of counterparties in the respective future time periods; and

the central computer being programmed to provide for display to the trading party over the network, during the trading session, of a proposed trade between the pair of

10 potential counterparties of a financial interest having a financial exposure to each of the potential counterparties in a future time period if the financial exposure to each of the potential counterparties of the financial instrument in the future time period, expressed in terms compatible with the credit value in the memory device for the future time period, is less than the lesser of the credit values provided in the memory device for

15 each of the potential counterparties for the future time period.

11. A system providing credit-filtered market data in computerized trading over a network of financial interests having a future financial exposure, comprising:

a computer system comprising a central computer linked to a plurality of trading party stations by a network;

20 a memory device, accessible by the central computer, storing for each of a plurality of future time periods with respect to a trading session, at or prior to a start of the trading session, a credit value designated by a trading party for trading between the trading party and at least one counterparty, financial interests having a financial exposure to the trading party in the respective future time periods and storing the credit

25 value for each time period and each counterparty as a remaining credit value for use during the trading session;

the central computer being programmed to provide for display to the trading party over the network, during the trading session, of a proposed trade between the trading party and the at least one counterparty of a financial interest having a financial exposure

in a future time period if the financial exposure to the trading party of the financial instrument in the future time period, expressed in terms compatible with the remaining credit value in the memory device for the future time period, is less than the remaining credit value in the memory device.

5        12. A system providing credit-filtered market data in computerized trading over a network of foreign exchange forwards contracts having a future financial exposure, comprising:

      a computer system comprising a central computer linked to a plurality of trading party stations by a network;

10        a memory device, accessible by the central computer, storing for each of a plurality of future time periods with respect to a trading session, at or prior to a start of the trading session, a credit value designated by a trading party for trading foreign exchange forwards contracts between the trading party and at least one counterparty having a forwards leg in a future time period; and

15        the central computer being programmed to provide for display to the trading party over the network, during the trading session, a proposed trade between the trading party and the at least one counterparty of a foreign exchange forwards contract for a given currency pair having a forward leg in a future time period if the size of the proposed trade, expressed in a currency compatible with the credit value in the memory 20 device for the future time period, is less than the credit value in the memory device for the future time period.

13. The system of claim 10 or 11, wherein the financial interest is foreign exchange forwards contracts, and wherein the central computer is programmed to provide for the display of a proposed trade between the trading party and the at least 25 one counterparty of a foreign exchange forwards contract for a given currency pair having a forward leg in a future time period towards possible completion over the network if the size of the proposed trade, expressed in a currency compatible with the credit value in the memory device for the future time period, is less than the credit value in the memory device for the future time period.

14. The system of claim 9, wherein the financial exposure to the trading party of the financial instrument in the future time period, expressed in terms compatible with the available credit value in the memory device for the future time period, is more than the credit value in the memory device, and the central computer is programmed to

5 change the proposed trade so that the financial exposure in the future time period to the trading party, expressed in terms compatible with the available credit value in the memory device for the future time period, is not greater than the credit value in the memory device and to display at the trading party station of the trading party the changed trade.

10 15. A product comprising a computer usable medium or media storing computer readable code which when executed causes the central computer to carry out the method of claim 1, 2, 3, 4, or 5.

16. A method of providing credit-filtered market data in a computerized system for trading financial interests over a network, the method comprising:

15 providing in a memory device, a credit value designated by a trading party for trading between the trading party and at least one counterparty, financial interests having a financial exposure to the trading party in one or more present and/or future time periods; and

20 during the trading session, providing for display to the trading party over the network of a proposed trade between the trading party and the at least one counterparty of a financial interest having a financial exposure in one or more of the time periods if the financial exposure to the trading party of the financial instrument in the one or more of the time periods, expressed in terms compatible with the credit value in the memory device for the one or more of the time periods, is less than the credit value in the

25 memory device for the one or more of the time periods.